

Havering Theatre Trust Ltd
22-23 Management Accounts for the year ending 31 March 2023 - to the period ending 31 March 2023

	Original budget for the year ending 31 March 2023	Actual income and expenditure to 31 March 2023	Budgeted income and expenditure YTD to 31 March 2023	Variance YTD	Forecast income and expenditure to 31 March 2023 (Version 1)
Produced					
'Adrian Mole' income	110,000	64,092	110,000	45,908	64,092
'Adrian Mole' expenditure	- 135,000	- 98,127	- 135,000	36,873	- 98,126
'Adrian Mole' contribution	- 25,000	- 34,034	- 25,000	9,034	- 34,034
'Maggie May' income	25,000	14,609	25,000	10,391	14,609
'Maggie May' expenditure	- 35,000	- 30,516	- 35,000	4,484	- 30,516
'Maggie May' contribution	- 10,000	- 15,907	- 10,000	5,907	- 15,907
'The 39 Steps'/'Rebus' income	81,000	95,081	81,000	14,081	66,000
'The 39 Steps'/'Rebus' expenditure	- 81,000	- 86,803	- 81,000	5,803	- 84,000
'The 39 Steps'/'Rebus' contribution	-	8,278	-	8,278	- 18,000
'Kinky Boots' income	150,000	211,885	150,000	61,885	211,885
'Kinky Boots' expenditure	- 175,000	- 185,162	- 175,000	10,162	- 185,162
'Kinky Boots' contribution	- 25,000	26,723	- 25,000	51,723	26,723
'Jekyll & Hyde' income	70,000	77,892	70,000	7,892	77,892
'Jekyll & Hyde' expenditure	- 95,000	- 102,472	- 95,000	7,472	- 102,472
'Jekyll & Hyde' contribution	- 25,000	24,580	- 25,000	420	- 24,580
'Love'/'Blueprint' income	70,000	40,210	70,000	29,790	40,210
'Love'/'Blueprint' expenditure	- 110,000	- 126,440	- 110,000	16,440	- 126,440
'Love'/'Blueprint' contribution	- 40,000	86,230	- 40,000	46,230	- 86,230
'The Flood' income	47,500	66,931	47,500	19,431	70,000
'The Flood' expenditure	- 72,500	- 112,416	- 72,500	39,916	- 110,000
'The Flood' contribution	- 25,000	45,485	- 25,000	20,485	- 40,000
'Sucker Punch' capitalisation income	-	152,265	-	152,265	-
'Sucker Punch' capitalisation expenditure	-	- 152,265	-	- 152,265	-
'Sucker Punch' contribution	-	-	-	-	-
Production Services	- 30,000	33,385	30,000	3,385	- 30,000
Contingency	- 3,669	-	3,669	3,669	-
'Love' R&D	-	1,670	-	1,670	- 1,670
'Fiza Comes Home' commission	-	3,992	-	3,992	- 3,992
'Breaker Breaker' commission	-	3,992	-	3,992	- 3,992
'Killing Jack' commission	-	7,984	-	7,984	- 7,984
'Dick Whittington' treatment	-	300	-	300	- 300
'Wilko' R&D	-	5,020	-	5,020	-
'Centre Stage'	-	4,081	-	4,081	-
'Eve & Cain' R&D	-	2,140	-	2,140	-
'Zero' R&D	-	3,316	-	3,316	-
2023 pantomime R&D	-	1,000	-	1,000	-
Wild and the Innocent R&D	-	1,090	-	1,090	-
'Wake Up People' R&D	-	4,018	-	4,018	-
'New Beginning' R&D	-	10,000	-	10,000	-
'Fiza Comes Home' R&D	-	3,167	-	3,167	-
'Killing Jack' dramaturg	-	1,925	-	1,925	-
'Essexageddon' commission	-	7,984	-	7,984	-
'A Place for Me' dramaturg	-	360	-	360	-
Commissions and R&D	-	-	-	-	25,000
Essex on Stage final contribution	53,669	28,669	53,669	25,000	28,669
Fundraising from Trusts and Foundations	15,000	30,000	15,000	15,000	30,000
Produced Contribution	- 115,000	207,991	- 115,000	92,991	- 206,297
Pantomime					
'Sleeping Beauty' income	513,400	597,923	513,400	84,523	597,923
'Sleeping Beauty' expenditure	- 180,000	- 169,945	- 180,000	10,055	- 169,945
Pantomime Contribution	333,400	427,978	333,400	94,578	427,978
Learning and Participation					
Income	117,974	159,919	117,974	41,945	147,974
Expenditure	- 145,329	- 159,919	- 145,329	14,590	- 147,974
L&P Contribution	- 27,355	-	- 27,355	27,355	-
Presentations					
Main House income	681,700	648,125	681,700	33,575	-
Main House expenditure	- 479,195	- 461,799	- 479,195	17,397	-
Main House contribution	202,505	186,326	202,505	16,179	-
Foyer income	37,225	33,454	37,225	3,771	-
Foyer expenditure	- 26,238	- 22,383	- 26,238	3,855	-
Foyer contribution	10,987	11,071	10,987	84	-
Presentations Contribution	213,492	197,397	213,492	16,095	185,000
Programme Sub Total	404,537	417,384	404,537	12,847	406,681
Catering					
Income	443,000	388,695	443,000	54,305	-
Expenditure	- 273,000	- 267,875	- 273,000	5,125	-
Catering Contribution	170,000	120,820	170,000	49,180	125,000
Fundraising					
Income	87,000	37,486	87,000	49,514	-
Expenditure	- 42,000	- 7,397	- 42,000	34,603	-
Fundraising Contribution	45,000	30,088	45,000	14,912	30,000
Other Income					
Theatre Hire	70,000	89,401	70,000	19,401	77,500
Programmes	-	-	-	-	-
Theatre Tax Credit	239,696	278,282	239,696	38,586	250,000
Investment	1,500	16,475	1,500	14,975	1,500
Other	25,600	61,260	25,600	35,660	55,000
Other Income Contribution	336,796	445,418	336,796	108,622	384,000
Commissioned Services	12,000	13,000	12,000	1,000	13,000
Income Generation Sub Total	563,796	609,327	563,796	45,531	552,000
Establishment					
Salaries	- 1,000,840	- 954,810	- 1,000,840	46,030	- 960,840
Administration	- 153,000	- 238,761	- 153,000	85,761	- 188,000
Overheads	- 275,308	- 274,063	- 275,308	1,245	- 275,308
Rent	- 25,000	- 26,902	- 25,000	1,902	- 25,000
Marketing (excludes show specific)	- 45,000	- 50,362	- 45,000	5,362	- 45,000
Depreciation	- 10,607	- 15,487	- 10,607	4,880	- 15,000
Establishment Sub Total	- 1,509,755	- 1,560,385	- 1,509,755	50,630	- 1,509,148
Grants					
Arts Council England	277,032	282,129	277,032	5,097	280,855
LB Havering Revenue	179,670	180,788	179,670	1,118	180,788
LBH Education	20,875	20,875	20,875	-	20,875
LBH Salary	28,620	28,620	28,620	-	28,620
LBH Maintenance	42,000	42,000	42,000	-	42,000
Grants Sub Total	548,197	554,412	548,197	6,215	553,138
SURPLUS/DEFICIT ON YEAR (FULL YEAR OR TO DATE)	6,775	20,739	6,775	13,964	2,671
DESIGNATION OF FUNDS TO/FROM Q TRANSFORM	-	-	-	-	-
BROUGHT FORWARD RESERVE	523,000	523,000	523,000	-	523,000
CARRIED FORWARD RESERVE (MINIMUM LEVEL MAINTAINED)	529,775	543,739	529,775	13,964	525,671
					New Unrestricted Reserve Target £550k

COS should be circa 70%, but actually 71%

Should be 62% Cost of Sale, is 69% Cost of Sale

Unbudgeted bank interest with LBH, as rates increase

c £54k one off legal fees, c £11k recruitment, initial insurance over

Late in period 4 year rent review

Includes early / holding image development

Includes inflationary increase